

Fill in this information to identify your case:

United States Bankruptcy Court for the:

SOUTHERN DISTRICT OF NEW YORK

Case number (if known)

Chapter 11

☐ Check if this an  
amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name National Bank of Anguilla (Private Banking & Trust) Ltd.

2. All other names debtor  
used in the last 8 years  
Include any assumed  
names, trade names and  
*doing business as* names

3. Debtor's federal  
Employer Identification  
Number (EIN)

4. Debtor's address Principal place of business

C. Fleming Corp. Bldg.; St. Mary's Rd.  
The Valley  
Anguilla AI2640

Number, Street, City, State & ZIP Code

County

Mailing address, if different from principal place of  
business

c/o FTI Consulting  
P.O. Box 993, Road Town  
Tortola, British Virgin Islands VG1110

P.O. Box, Number, Street, City, State & ZIP Code

Location of principal assets, if different from principal  
place of business

Principal assets are causes of action in the  
Southern District of New York.

Number, Street, City, State & ZIP Code

5. Debtor's website (URL) http://nbaoffshore.ai/

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify: \_\_\_\_\_

Debtor National Bank of Anguilla (Private Banking & Trust) Ltd.  
Name

Case number (if known) \_\_\_\_\_

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))  
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))  
☐ Railroad (as defined in 11 U.S.C. § 101(44))  
☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))  
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))  
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))  
☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)  
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)  
☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.  
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7  
☐ Chapter 9

☒ Chapter 11. Check all that apply:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).  
☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).  
☐ A plan is being filed with this petition.  
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).  
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.  
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?

- ☐ No.  
☒ Yes.

If more than 2 cases, attach a separate list.

District Southern District of New York (Chapter 15) When 5/26/16 Case number 16-11529  
District \_\_\_\_\_ When \_\_\_\_\_ Case number \_\_\_\_\_

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☒ No  
☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor \_\_\_\_\_ Relationship \_\_\_\_\_  
District \_\_\_\_\_ When \_\_\_\_\_ Case number, if known \_\_\_\_\_

Debtor **National Bank of Anguilla (Private Banking & Trust) Ltd.**  
Name

Case number (if known)

**11. Why is the case filed in this district?**

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

**12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?**

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

**Why does the property need immediate attention? (Check all that apply.)**

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? \_\_\_\_\_

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other \_\_\_\_\_

**Where is the property?** \_\_\_\_\_

Number, Street, City, State & ZIP Code

**Is the property insured?**

☐ No

☐ Yes. Insurance agency \_\_\_\_\_

Contact name \_\_\_\_\_

Phone \_\_\_\_\_

**Statistical and administrative information**

**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

**14. Estimated number of creditors**

- |   |  |  |
|---|--|--|
| <input type="checkbox"/> 1-49               | <input type="checkbox"/> 1,000-5,000   | <input type="checkbox"/> 25,001-50,000     |
| <input type="checkbox"/> 50-99              | <input type="checkbox"/> 5001-10,000   | <input type="checkbox"/> 50,001-100,000    |
| <input type="checkbox"/> 100-199            | <input type="checkbox"/> 10,001-25,000 | <input type="checkbox"/> More than 100,000 |
| <input checked="" type="checkbox"/> 200-999 |  |  |

**15. Estimated Assets**

- |  |   |  |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000          | <input type="checkbox"/> \$1,000,001 - \$10 million             | <input type="checkbox"/> \$500,000,001 - \$1 billion     |
| <input type="checkbox"/> \$50,001 - \$100,000    | <input checked="" type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion  |
| <input type="checkbox"/> \$100,001 - \$500,000   | <input type="checkbox"/> \$50,000,001 - \$100 million           | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million          | <input type="checkbox"/> More than \$50 billion          |

**16. Estimated liabilities**

- |  |   |  |
|--|---|--|
| <input type="checkbox"/> \$0 - \$50,000          | <input type="checkbox"/> \$1,000,001 - \$10 million             | <input type="checkbox"/> \$500,000,001 - \$1 billion     |
| <input type="checkbox"/> \$50,001 - \$100,000    | <input checked="" type="checkbox"/> \$10,000,001 - \$50 million | <input type="checkbox"/> \$1,000,000,001 - \$10 billion  |
| <input type="checkbox"/> \$100,001 - \$500,000   | <input type="checkbox"/> \$50,000,001 - \$100 million           | <input type="checkbox"/> \$10,000,000,001 - \$50 billion |
| <input type="checkbox"/> \$500,001 - \$1 million | <input type="checkbox"/> \$100,000,001 - \$500 million          | <input type="checkbox"/> More than \$50 billion          |

Debtor National Bank of Anguilla (Private Banking & Trust) Ltd.  
Name

Case number (if known) \_\_\_\_\_

**Request for Relief, Declaration, and Signatures**

**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature  
of authorized  
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on \_\_\_\_\_  
MM / DD / YYYY

**X** /s/ WILLIAM TACON  
Signature of authorized representative of debtor

William Tacon  
Printed name

Title Administrator

**18. Signature of attorney**

**X** /s/ JAMES C. MCCARROLL  
Signature of attorney for debtor

Date 06/22/2016  
MM / DD / YYYY

James C. McCarroll  
Printed name

Reed Smith LLP  
Firm name

599 Lexington Avenue  
New York, NY 10022  
Number, Street, City, State & ZIP Code

Contact phone 212-521-5400 Email address \_\_\_\_\_

\_\_\_\_\_  
Bar number and State

**WRITTEN CONSENT OF ADMINISTRATOR OF  
NATIONAL BANK OF ANGUILLA (PRIVATE BANKING & TRUST) LTD.**

The undersigned, William Tacon, having been appointed as administrator (with the powers of a liquidator) of National Bank of Anguilla (Private Banking & Trust) Ltd., an Anguillan Company, (the “Company”) does hereby adopt, by unanimous consent, the following resolutions for and on behalf of the Company, as if they were adopted at a duly called meeting of the board of directors.

**WHEREAS**, by an Order dated February 22, 2016 (the “First Administration Order”), the Eastern Caribbean Supreme Court in the High Court of Justice Anguilla Circuit (the “High Court”) placed the operations of the Company under administration pursuant to section 31(2)(b) of the Financial Services Commission Act.

**WHEREAS**, by the First Administration Order, the High Court appointed William Tacon as the Administrator of the Offshore Banks (“Tacon” or the “Administrator”).

**WHEREAS**, as the court-appointed Administrator of the Company, Tacon has complete control of the management of the Company pursuant to section 31(2)(b) of the Financial Services Commission Act, R.S.A. c. F28 (the “FSC Act”).

**WHEREAS**, the High Court specifically authorized the Administrator, as an officer of the High Court, “to act in Anguilla or any foreign jurisdiction where he believes assets and property of the Offshore Banks may be Situate . . . [to] commence [or] continue . . . without further Order of this Honorable Court any proceeding or action . . . in a foreign jurisdiction for the purpose of fulfilling his duties and obligations under this Order.”

**WHEREAS**, the High Court further authorized the Administrator “to seek the assistance of any Court of a foreign jurisdiction in the carrying out of the provisions of this Order . . ., including without limitation, an order of examination of persons believed to be knowledgeable of the affairs, assets and property of the Offshore Banks and to assist the Administrator in the recovery of the assets and property of the Offshore Banks.”

**WHEREAS**, the High Court further authorized the Administrator, to “sell, charge or otherwise dispose of the assets of the Offshore Banks.”

**WHEREAS**, the High Court entered an Order dated May 19, 2016 (the “Second Administration Order”).

**WHEREAS**, the Second Administration Order expressly conferred upon the Administrator the powers of a liquidator under the Companies Act, as permitted by section 31(3) of the FSC Act.

**NOW, THEREFORE, IT IS HEREBY**

**RESOLVED** that the Administrator of the Company is authorized and empowered on behalf of the Company to execute and file a voluntary petition under Chapter 11 of the

United States Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York, and to execute all documents and take any and all actions in furtherance thereof, as he may deem to be necessary or appropriate;

**RESOLVED** that the Administrator is authorized and empowered to retain on behalf of the Company, on such terms as he may determine to be appropriate, in his discretion, the law firm of Reed Smith LLP, to represent the Company in connection with such Chapter 11 case; and in connection therewith, the Administrator is authorized and directed to execute appropriate retention agreements, pay appropriate retainers prior to and immediately upon filing of the chapter 11 case, and to cause to be filed an appropriate application for authority to retain the services of Reed Smith LLP;

**RESOLVED** that the Administrator is authorized and empowered to retain Weinberg Zareh & Geyerhahn LLP on behalf of the Company, on such terms as the Administrator may determine to be appropriate, in his discretion, in connection with the Chapter 11 case;

**RESOLVED** that the Administrator is authorized and empowered to retain on behalf of the Company, on such terms as he may determine to be appropriate, in his discretion, other professionals to assist the Company in connection with the Chapter 11 case; and it is

**FURTHER RESOLVED**, that all acts lawfully done or actions lawfully taken by William Tacon, in his capacity as the Administrator of the Company, in connection with seeking relief from the United States Bankruptcy Courts for the Southern District of New York and any matter related thereto, or by virtue of these resolutions, are hereby in all respects ratified, confirmed, and approved.

**Dated: June 22, 2016**

/s/ William Tacon  
William Tacon, Administrator

REED SMITH LLP  
James C. McCarroll  
Jordan W. Siev  
Kurt F. Gwynne (*pro hac vice* pending)  
599 Lexington Avenue  
New York, NY 10022-7650  
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[kgwynne@reedsmith.com](mailto:kgwynne@reedsmith.com)

*Proposed Counsel for the Debtor and Debtor in Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

National Bank of Anguilla (Private Banking  
& Trust) Ltd.,

Debtor.

Chapter 11

Case No.: 16-\_\_\_\_\_

**CORPORATE OWNERSHIP STATEMENT PURSUANT TO  
FEDERAL RULES OF BANKRUPTCY PROCEDURE 1007(a)(1)  
AND 7007.1 AND LOCAL BANKRUPTCY RULE 1007-3**

The following entity owns, directly or indirectly, 10% or more of the equity interests in  
National Bank of Anguilla (Private Banking & Trust) Ltd. ("Debtor"):

ENTITY NAME	PERCENTAGE OF OWNERSHIP
National Bank of Anguilla Ltd. (" <u>NBA</u> ")	100%

NBA is the sole shareholder of the Debtor. NBA was incorporated pursuant to the laws  
of Anguilla as a privately-owned company.

On April 22, 2016, Eastern Caribbean Central Bank appointed a receiver for the NBA  
pursuant to section 137 of Anguilla's Banking Act, No. 6 of 2015.

Dated: June 22, 2016  
New York, New York

Respectfully submitted,

REED SMITH LLP

/s/ James C. McCarroll

James C. McCarroll

Jordan W. Siev

Kurt F. Gwynne (*pro hac vice* pending)

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*Proposed Counsel for the Debtor and Debtor  
in Possession*